against cash to members of the public irrespective of the fact whether they have a bank account or not. This has been done to avoid hardship to the members of public especially to persons of lesser means who cannot afford to have bank account.

However, Reserve Bank of India have also advised all banks that demand drafts, mail transfers, telegraphic transfers and traveller cheques for Rs. 50,000/- and above should be issued by banks only by debit to customers' accounts and not against cash payments. This has been done to curb misuse of banking channels for violation of fiscal laws and evasion of taxes.

(e) and (f) Necessary advice in this regard has been given to all concerned.

Functioning of Foreign Banks in The Country

2700. SHRI ASHIS SEN: Will the Minister of FINANCE be pleased to state:

(a) whether the foreign banks functioning in our country participate in the priority sector advances as applicable to Indian banks;

(b) whether Government are aware that some of these foreign banks i.e. Citibank (formerly Citibank of New York) and some others debit extraordinary services charges in case the deposit account balance fall below a certain amount;

(c) what is the minimum amount of deposit these banks have prescribed for opening/maintaining a Savings Bank and Fixed Deposit account; and

(d) whether Government are contemplating to put them on par with Indian commercial banks in the country in these respects?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Foreign banks functioning in India participate in priority sector lending but lower targets are applicable in their case.

(b) Service charges are levied by foreign banks having regard to the facilities offered by them to their customers.

(c) RBI have reported that except Citibank, no foreign bank has prescribed a minimum amount for fixed deposits. The amount prescribed by Citibank has been raised to Rupees One lakh since May 1991. As regards savings bank accounts, the minimum balance prescribed by some foreign banks is as under:—

Name of Bank	Requirement of Minimum Balance in S.B. A/c.
Citibank	Rs. 1.00 lakh w.e.f. 14.09.91 (Rs. 5,000 for old account holders)
American Express	Rs. 2,000
Bank of America	Rs. 2,500
Standard Chartered Bank	Rs. 2,500 (Daily average balance for 6 months)

(d) Indian Banks Association (IBA) have framed ground rules and a code of ethics with a view to eliminating unhalthy competion and also to inculcate discipline among banks. But it is open to banks to make their rules in respect of minimum balance stricter than those recommended by IBA.

Transfer and postings of ICAS Officers

2701. SHRI JAGDISH PRASAD MATHUR: Will the Minister of FINANCE be pleased to state:

(a) the names of such officers of the Indian Cost Accounts Service (ICAS) who continue to be on one post, for more than the normal period of three to four years, with reasons therefor;

(b) the names of I.C.A.S. officers who were reposted to their earlier position only after a short gap of one to two years;

(c) the names of I.C.A.S. officers who

were transferred before expiry of their normal tenure of four years at the level of the post of Joint Director (Cost) and Deputy Director (Cost) during the years 1990 and 1991; and

(d) the names of I.C.A.S. officers who have not been transferred during the 1990 and 1991 period despite expiry of the normal tenure of three to four years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) Names of officers who continue to be on one post for more than four years:

Name & Designation	Organisation
1. Shri N.C. Bardhan, Adviser (Cost)	Bureau of Industrial Costs & Prices, New Delhi.
2. Shri Murli Dhar, Joint Director (Cost)	Cost Accounts Branch, New Delhi.
3. Shri D.C. Bajaj, Deputy Director (Cost)	Bureau of Industrial Costs & Prices, New Delhi.
4. Shri R.K. Paul, Deputy Director (Cost)	Cost Accounts Branch, New Delhi.
5. Shri A. K. Kapoor, Deputy Director (Cost)	Delhi Milk Scheme, New Delhi.
6. Shri A.K. Singhal, Deputy Director (Cost)	Bureau of Industrial Costs & Prices, New Delhi.
7. Smt. Anima Dutta Swamy, Deputy Director (Cost)	Jute Commission's office, Calcutta.

REASON: A large number of organisations are participating in the Indian Cost Accounts Service Scheme. The transfer of officers has to be effected keeping in view the needs of the participating organisations and the availability of suitable replacements, particularly in view of general shortage of officers in the Indian Cost Accounts Service at different levels.

(b) Names of officers who were reposted after a gap of one to two years:

Name & Designation

1. Shri R.K. Jain, Deputy Director (Cost)
2. Shri K.C. Kohli, Deputy Director (Cost)
3. Shri M.P. Rajaram, Joint Director (Cost) — On ex-cadre post in the same organisation.

(c) Names of officers who were transferred before expiry of four years at the level of Joint Director (Cost) and Deputy Director (Cost) during the year 1990-91:

Name & Designation

1. Shri R. K. Jain, Deputy Director (Cost)
2. Shri K.C. Kohli, Deputy Director (Cost)
3. Shri C.D. Vashist, Joint Director (Cost)
4. Shri A.P.S. Chawla, Joint Director (Cost)

(d) As replied in (a) above.

Operation of Mutual Funds

2702. SHRI MENTAY PADMANABHAM: Will the Minister of FINANCE be pleased to state:

(a) what is the regulatory structure for operation of Mutual Funds;

(b) whether there is any proposal to institute changes in the present structure to achieve greater discipline in the operation of Mutual Funds; and

(c) if so, what are the details thereof?

THE MINISTER OF STATE IN THE